

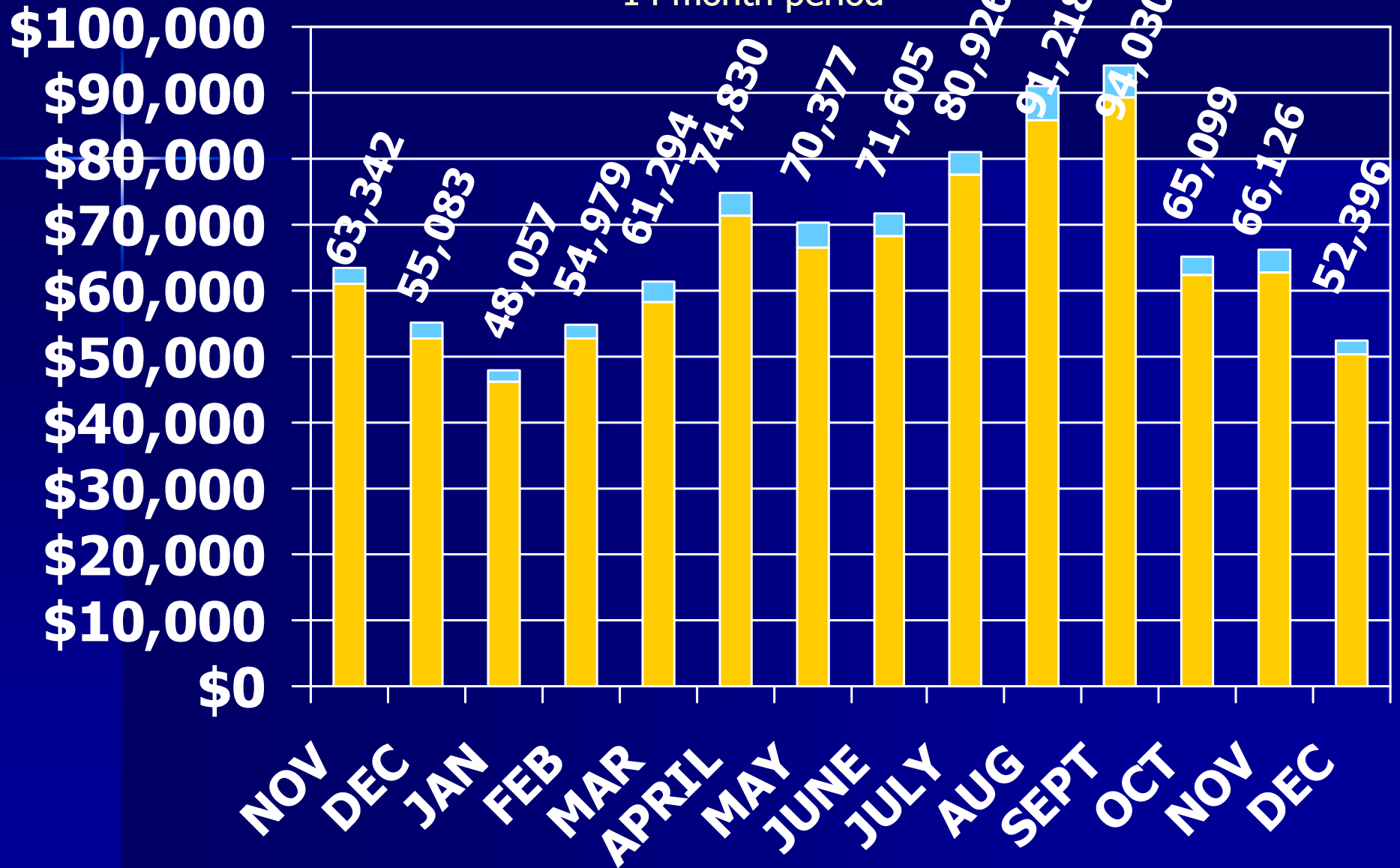
Carlsbad Tourism Business Improvement District

Financial Update

December 31, 2008

CTBID Assessment Revenue

14 month period



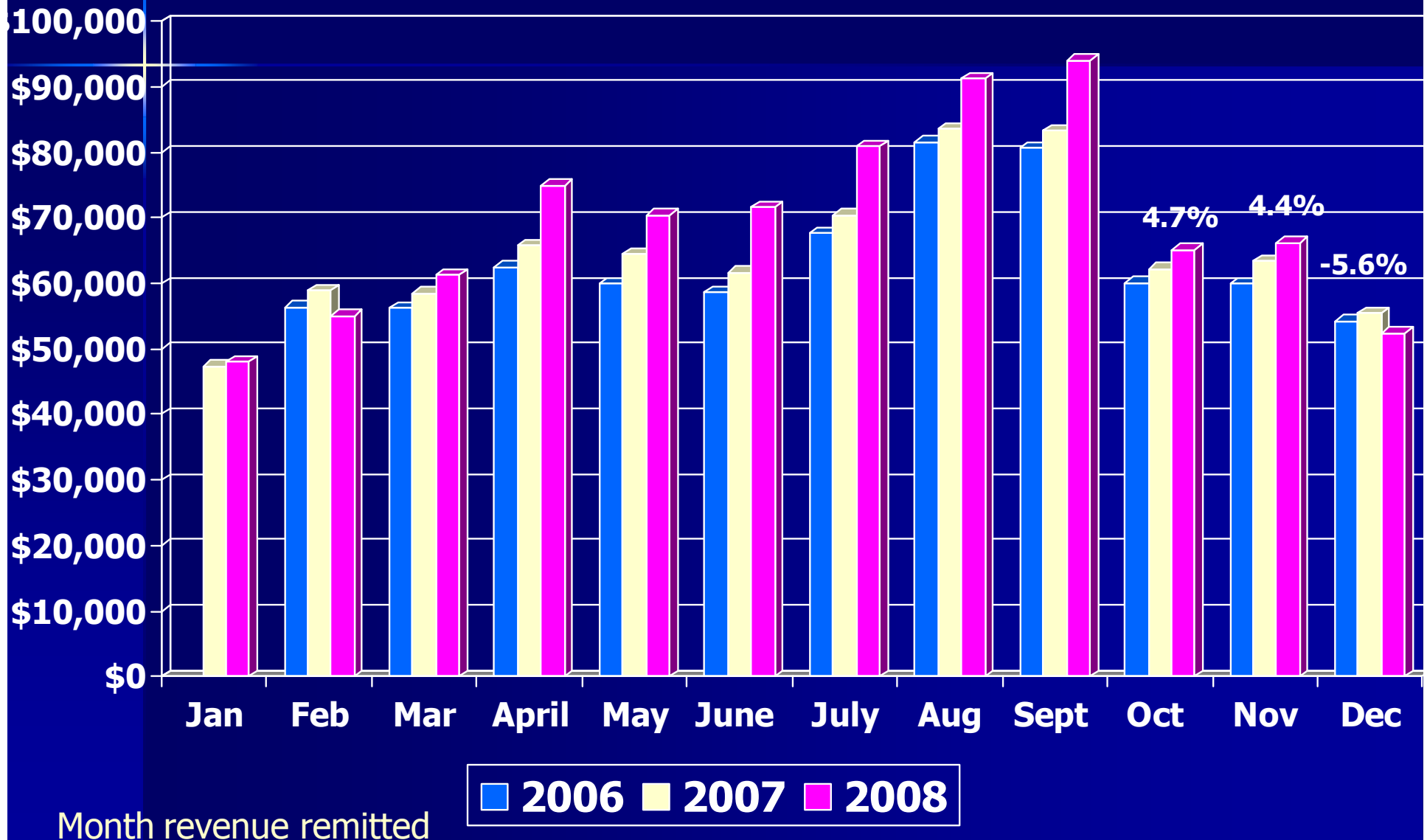
Month revenue remitted

Hotel Timeshare

Ave occupancy rate 61%

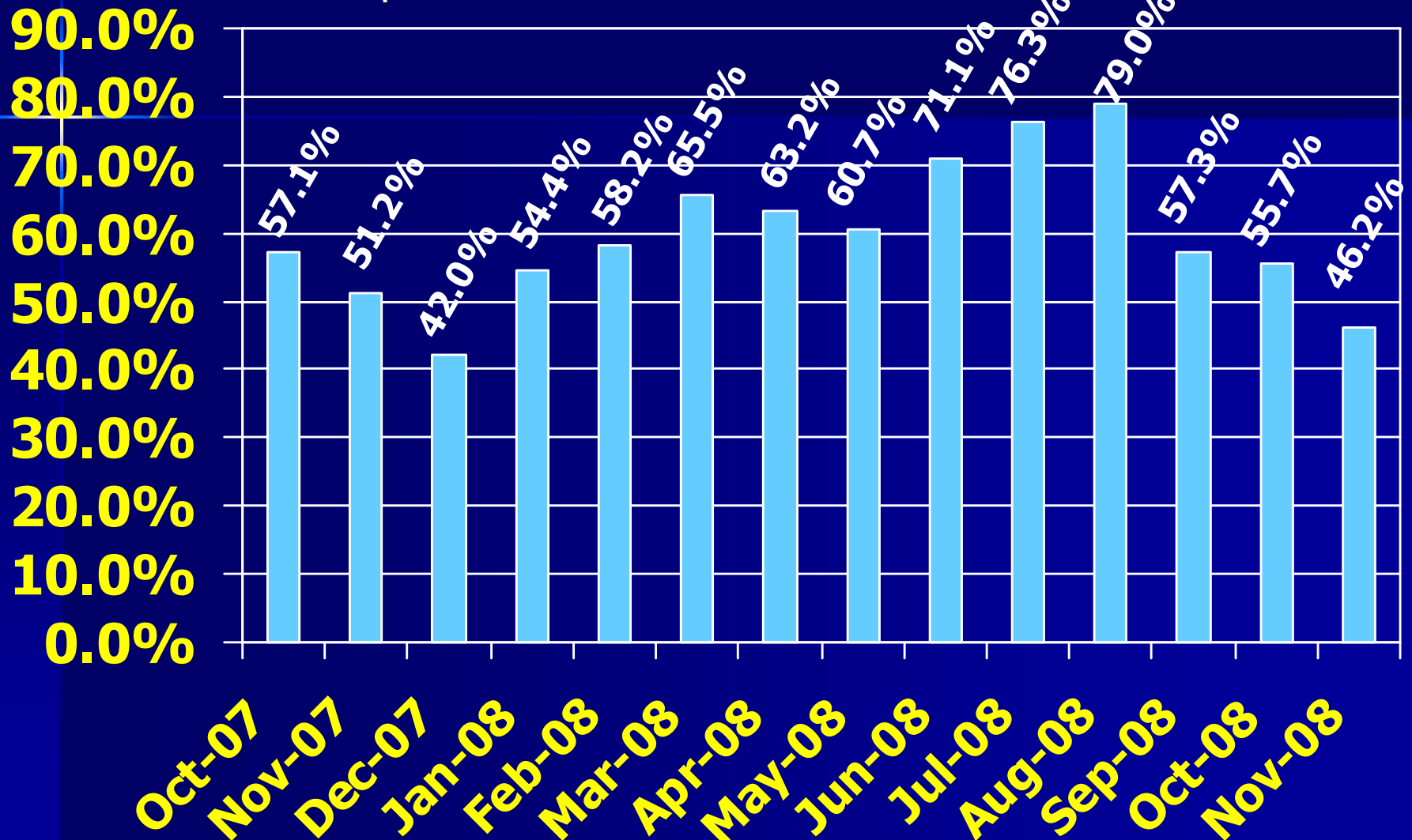
CTBID Assessment Revenue

35 month period
(since CTBID Inception)



Monthly Occupancy rate*

12 month period



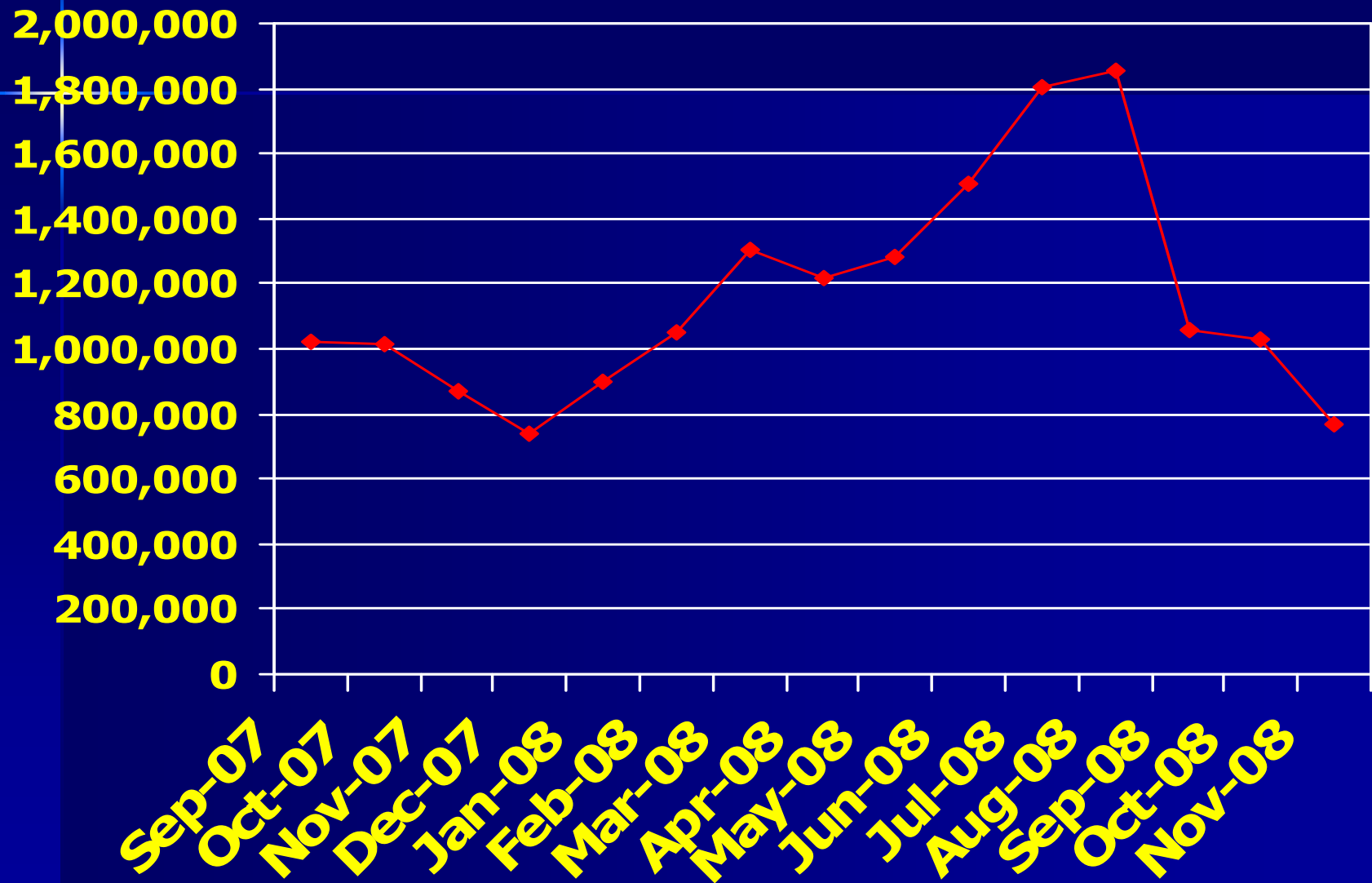
Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 61%

TOT Revenue History

15 month period

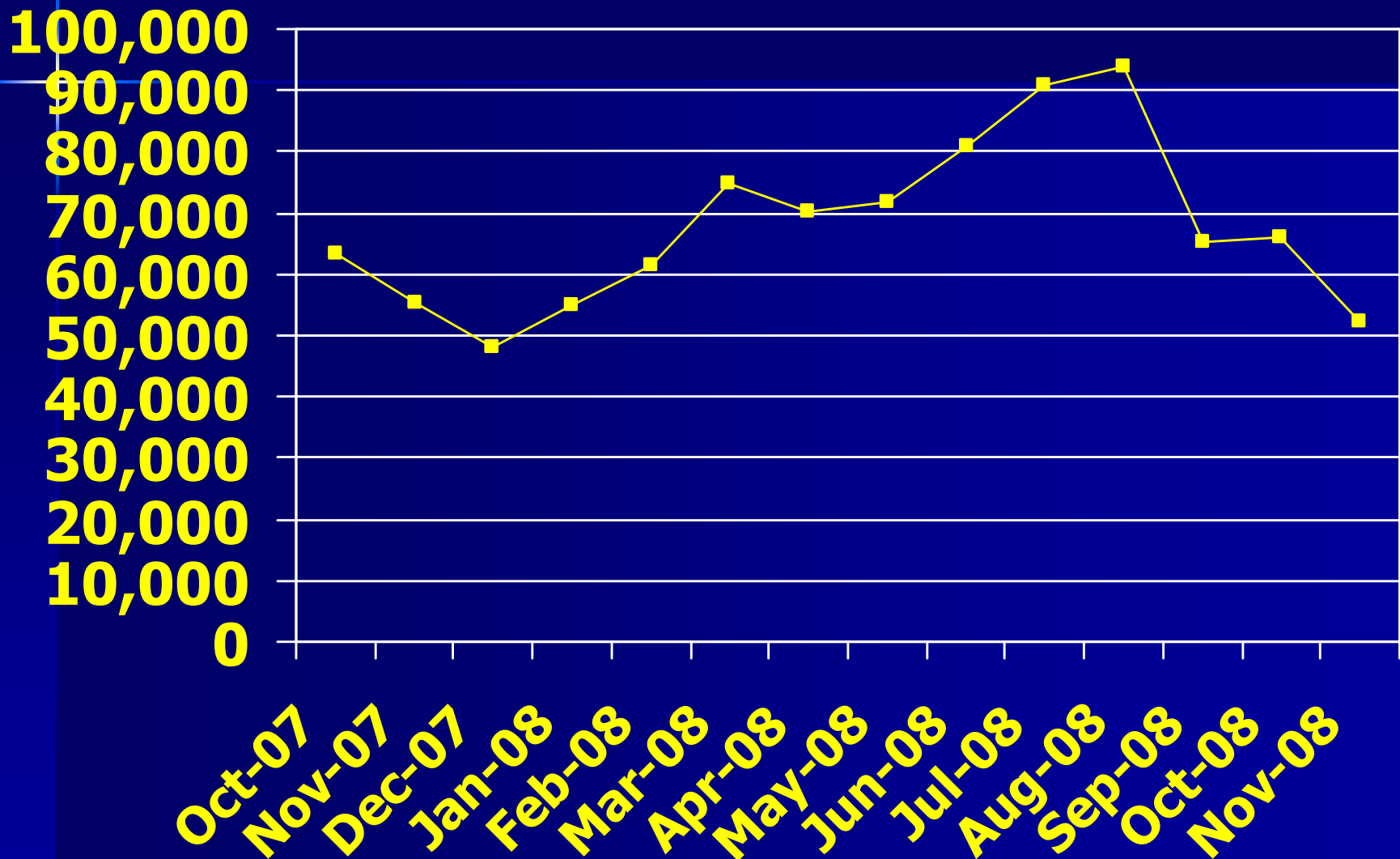


Month of hotel stay

Ave occupancy rate 61%

CTBID Revenue History

15 month period

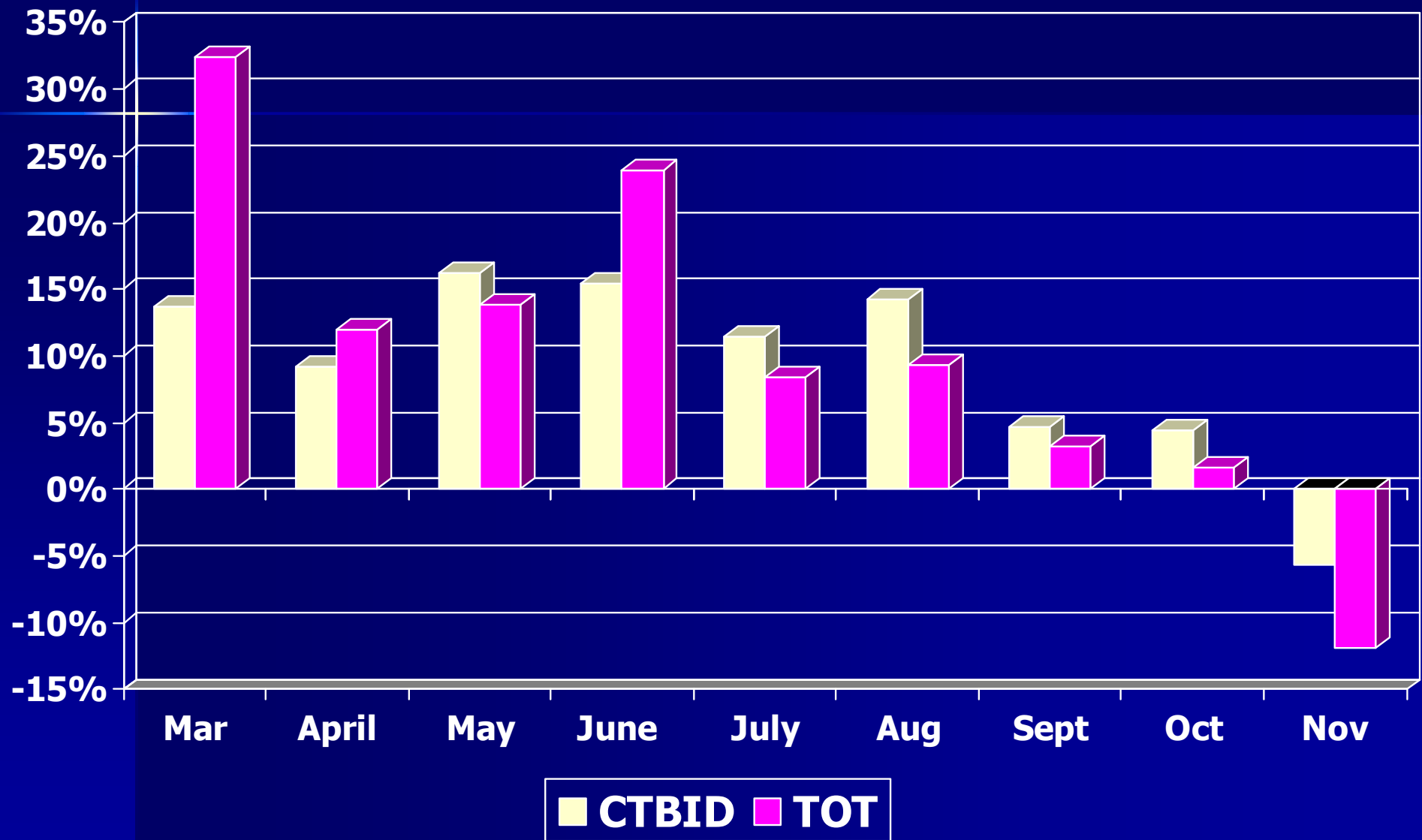


Month of hotel stay

Ave occupancy rate 61%

% Change over PY comparison

March – November 2008



Month revenue collected by Hotels

2008-09 Budget to Actual

Program Areas	Budget	Actual 31-Dec-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	449,619	-325,381
Interest Earnings	10,000	5,900	-4,100
Total Estimated Revenues	785,000	455,519	-329,481
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	8,809	-7,691
CCVB Contract	448,000	224,400	-223,600
SDNCVB Contract	110,000	55,000	-55,000
Staff support	16,500	11,183	-5,317
CTBID Grants	40,000	17,000*	-23,000
RR&A Contract	80,000	50,000	-30,000
Mindgruve Contract	350,000	0	-350,000
Total Expenses	1,061,000	366,392	-694,608

* Encumbered

FYTD 2007 vs 2008

Program Areas	Actual 31-Dec-07	Actual 31-Dec-08	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	436,721	449,619	12,899	3.0
Interest Earnings	8,341	5,900	- 2,441	-29.3
Total Estimated Revenues	445,061	455,519	10,458	2.3
<u>Expenditures:</u>				
2% Admin. Fee - City	8,560	8,809	249	2.9
CCVB Contract	224,400	224,400	0	0
SDNCVB Contract	55,000	55,000	0	0
Staff support	5,138	11,183	6,045	117.7
Positioning Study	58,518	0	-58,518	-100.0
CTBID Grants	0	17,000	17,000	100.0
RR&A Contracts	0	50,000	40,000	100.0
Total Expenses	351,617	366,392	14,776	4.2

Financial Highlights

- Jan-Oct CTBID rev is up 7.6% over prior year
- Room count has increased 12% over last 10 mo
- Ave Occupancy rate last 12 months =61%
- Current year contingency \$0
- Unbudgeted reserves \$230,000
- Total number of hotel rooms 3,635